

Premium Life Plan – Life Cover

Master Contract Number 0090 – 1

Clientèle Life Assurance Company Limited (The Company) will provide the stated Benefits in terms of this Policy, subject to the general conditions below.

This Policy is issued on the basis that the statements and information made and set forth in the application process and all declarations made in respect thereof are true and correct and constitute a full disclosure of all facts and circumstances likely to materially affect the assessment of the risk at the time of the issue (or Reinstatement) of the Policy.

The Insured Life is obliged to notify The Company should any of the information disclosed, recorded and reflected in the Medical and Lifestyle Declaration included in this policy document, be incorrect or have changed before Commencement of the Policy.

The Policy Owner will have a 30 (thirty) day cooling off period from the date of receipt of the Policy Documentation in order to read over the Policy conditions and to cancel the Policy if dissatisfied. Any Premium deducted in this period will be refunded in full should the Policy be cancelled during this period.

BENEFITS:

Life Cover

The Company will pay the Sum Assured as stated in the Policy Schedule, less any outstanding Premiums, to the person who is entitled to receive it, on proof of the Accidental or Natural Death (unless indicated as Accidental Death Cover only on the Policy Schedule) of the Insured Life, provided that such death occurs during the Currency of this Policy. Cover will commence upon receipt of the first Premium.

Where Cover is for Accidental Death only such Cover shall cease on the Insured Life's 65th (sixty fifth) birthday.

Free Accidental Death Cover

For the period from the Application Date to the deduction of the first Premium, The Company will pay the lower of the Life Cover Sum Assured and R500 000 (five hundred thousand rand) should the death of the Insured Life be as a direct result of an Accident. This Free Accidental Death Cover is limited to a maximum period of 45 (forty five) days from the Application Date.

Terminal Illness Benefit

Once Premiums have been received by The Company for a continuous period of 24 (twenty-four) months, the Policy Owner may request an immediate payment of the Life Cover Sum Assured stated in the Policy Schedule, if the Insured Life is diagnosed as suffering from a Terminal Illness.

A Terminal Illness is defined as a disease or illness which, in the opinion of The Company, will result in the death of the Insured Life within a period of 12 (twelve) months following the date of payment of this Benefit. The Company reserves the right to request an independent medical examination to confirm the diagnosis.

Cash Back Benefit

Provided that 60 (sixty) Premiums have been paid, the Policy Owner shall qualify for the Cash Back Benefit, as per the example illustrated below:

Premiums Paid	Benefit Payable
60	First 6 months' Main Policy Premiums paid.
120	Aggregate Main Policy Premiums paid in the 6 (six) months' starting from the 61 st premium.
180	Aggregate Main Policy Premiums paid in the 6 (six) months' starting from the 121 st premium.

This Benefit will only pay out after every 60 (sixty) monthly Premiums received by The Company and will continue to be paid for the duration of the Policy, provided that no claim has been submitted during the same 60 (sixty) month period. If the Policy lapses or is cancelled and is reinstated then the cash back period will recommence from the Reinstatement Date.

The cash back payment will be made within 30 (thirty) days of the calendar month that the last qualifying premium payment is made. The Policy must be in force at the time of the cash back payment for the payment to be paid.

DEFINITIONS:

Accidental Death means death as a result of bodily injury caused solely or directly by unexpected, external, violent and visible means. Death must occur within 180 (one hundred and eighty) days of the event.

Application Date means the date on which the sale was accepted and the Policy recorded by The Company.

Beneficiary is the natural person or institution nominated by the Policy Owner to receive the Life Cover Benefit in the event of death.

Currency means the period from the Commencement or Reinstatement Date whilst due Premiums are paid.

Date of Commencement means the first day of the month during which the first Premium is paid.
(Life Cover will commence upon receipt of the first Premium.)

Insured Life means the person stated as such in the Policy Schedule.

Main Policy means the Policy outlined in the Policy Schedule and excludes any Rider or Supplementary Benefits outlined in a separate Policy Schedule or Document.

Material Information is all the information required by The Company to ensure adequate assessment of risk before issuing this Policy and includes any additional material information that the applicant may be aware of even if this is not specifically requested.

Natural Death means death as a result of an illness or disease.

Occupation is your generic profession, trade or type of business that you perform as recorded by The Company.

Policy Owner refers to the person to whom the Policy belongs and shall be the initial payer of Premiums unless The Company is advised otherwise in writing.

Premium means the regular monthly contractual payment made by the Policy Owner in return for an undertaking by The Company to provide policy benefits as specified herein.

Smoking Status refers to whether the Insured Life makes use of tobacco products such as cigarettes, pipes or cigars. To be classified as a non-smoker the Insured Life must have not made use of tobacco products for a period of at least 12 (twelve) months.

Underwriting is the process that ensures that affordable cover is provided for an appropriate sum insured and at an appropriate price, based on the medical and other information provided by the Insured Life.

GENERAL CONDITIONS:

Assignment & Cessions

All notices and communication must be sent directly to the registered office of The Company. The Policy can be ceded. Cessions will only be valid if received in writing by The Company and confirmed in writing to the Policy Owner.

Automatic Annual Increase and Premium Guarantee

The Sum Assured as set out in the Policy Schedule will increase by 6% on each Policy Anniversary, starting with 12 (twelve) months from the Commencement Date of this Policy. The monthly Premium will increase by 10% on the Policy Anniversary. The monthly Premium (excluding the annual increase) will be guaranteed for the first 24 (twenty-four) months after the Date of Commencement. The Company reserves the right to reassess rates after this period.

Beneficiary Nominations

The Policy Owner may nominate a beneficiary(ies) or change the nomination shown in the Policy Schedule.

Beneficiary nominations must be submitted to The Company in writing and may be changed or withdrawn by the Policy Owner at any time, prior to the event occurring giving rise to a claim. Nominations will only be valid where duly recorded by The Company. Where a minor child is a beneficiary, payment will be made into a Trust Fund and will only be paid out when the minor child attains the age of majority.

Cancellation of Policy

The Policy Owner may cancel this Policy in writing at any time by giving 30 (thirty) days notice. Any Premium paid within the notice period will not be refunded and The Company will remain on risk for cover during the notice period.

Cash Back Benefit

The Cash Back Benefit on the Main Policy does not apply to Premiums paid on any Rider or Supplementary Benefits unless such a Rider or Supplementary Benefit explicitly allows for a Cash Back Benefit.

Claims

Written notice of a claim must be given to The Company as soon as possible but in any event within 60 (sixty) days of the date of Illness or Injury which may give rise to a claim. The claimant shall supply in writing at his/her own cost any reasonable information that The Company may request.

A full medical history may be requested at claims stage together with reports by the regular and attending doctors or specialists to validate any claim. A certified copy of the Insured Life's identity document must be provided by the claimant. In order to qualify for the claim, all monthly Premiums must be paid on time. The Company reserves the right to call for any additional documentation or independent medical practitioner, as may be required from time-to-time to validate the information provided.

All payments in terms of this Benefit shall be made in South African currency and any question of law arising shall be decided according to the laws of the Republic of South Africa.

Fraud

All Benefits under this Policy will be forfeited if a claim is in any respect fraudulent or intentionally exaggerated and this Policy will be cancelled. Any Premium(s) paid will be forfeited.

HIV Test

Life Cover will revert to Accidental Death Cover only (equal to the Life Cover Sum Assured but not exceeding R1.5 million) should a negative HIV test not be submitted to The Company within 3 (three) months of the Application Date.

Maximum Sum Assured

The maximum number of Premium Life Plans an Insured Life can be covered under is 1 (one) Policy and the maximum amount of initial cover an Insured Life can be covered for on any of the Clientèle Life Plans combined is R5 000 000 (Five Million Rand), subject to Underwriting.

Misstatement of Date of Birth

If the date of birth of the Insured Life has been misstated, The Company may amend the Sum Assured stated in the Policy Schedule. The amended Sum Assured will be the amount payable in respect of the Premium paid by the Policy Owner taking into account the correct age of the Insured Life.

Notifiable Conditions

The Company is to be notified should there be any change in the Smoking Status or Occupation of the Insured Life as these factors may impact the premium and the assessment of any claim.

Payment of Premiums

A Premium is due every month to qualify for Cover during that month. In the event of non-payment of 1 (one) premium, a grace period of 30 (thirty) days will apply during which a double-debit instruction will be submitted to collect the arrears. In the event of non-payment of the double-debit the Policy will automatically lapse and Cover will cease.

The Company reserves the right to submit a debit instruction to your bank at any time during the month. Your authorisation allows The Company permission to apply any method of Premium Collection and you further agree

that tracking (according to the Non-Authenticated Early Debit Order System) may be done against your bank account.

Policy Values

This Policy acquires no surrender, loan or paid-up values.

Reinstatement

If the Policy lapses or is cancelled, it may be reinstated at The Company's sole discretion upon such terms and conditions as The Company may reasonably choose to impose.

Variations

No variation to this Policy will be binding on The Company unless made in writing and signed by a Director or Public Officer of The Company and confirmed thereafter by payment by the Policy Owner of the Premium whether varied or not.

Exclusions

The Company will not be liable to make any payment under the Policy if:

- within 2 (two) years of the Commencement or Reinstatement Date of the Policy (whichever is later), the Insured Life commits suicide;
- the death of the Insured Life arises directly or indirectly from:
 - participation in a criminal act and/or violation of an act of the law;
 - the result of any riot, terrorism, war or similar event, irrespective of whether the Insured Life was actually participating therein or not;
 - use of drugs, excess alcohol and abuse of prescription medication; or,
 - nuclear reaction or radiation.
- the claim event is in any way, directly or indirectly related to, connected with or as a result of the nondisclosure of material information that would have affected the assessment of the risk at the point of application, reinstatement, cover increase requests or any other change in the original cover applied for; or,
- the claim is invalidated due to any other individual exclusion(s) as specified in the Policy Schedule.